



Revised PSE Criteria for Accreditation of Property Appraisal Companies

Name of Applicant Company	
Office Address	
Contact Person and Designation	
Contact details: Telephone Number Email	
Date of Filing of Accreditation Application	

1. **The appraisal company, incorporated in the Philippines, must be currently registered with the Securities and Exchange Commission (SEC), and with the Department of Trade and Industry (DTI). Certified true copies of Certificates of Registration of the Company issued by the SEC and DTI should be submitted. Once accredited, the appraisal company must maintain its registered status with the abovementioned government institutions.**

Any future amendments thereon, the company should inform the Exchange in writing within 2 working days of the said changes and, once approved, should furnish the Exchange within 3 working days a certified true copy by the corresponding government institution of the amendments.

2. **Members of top management must have a minimum of 5 years experience as managers or higher positions in the appraisal business.**
3. **List of all employees including officers & their respective profiles.**

Profiles must include, but not limited to, the work experience, date of approval of appraisal license, date of appraisal licensing exam and list of seminars attended concerning the appraisal business. The information regarding the seminar should include the date, coverage and facilitator of the seminar. For the work experience, this should cover the background of the previous employment including their title, responsibilities and date of employment.

4. **Sworn Corporate Secretary's Certificate confirming the:**
 - a. **non-existence of interlocking directors or officers with any company listed in the Exchange;**

Should there be interlocking officers or directors, the certificate must indicate the same and must specify the names of the companies and the directors or officers.
 - b. **absence of any pending criminal or civil action against, or a bankruptcy or insolvency proceedings involving any of the directors, executive officers or the company; and**

In the event of pendency of any of the aforementioned suits, the same must be fully disclosed to the Exchange.
 - c. **no record of past due loans from any financial institution.**

5. **Sworn undertaking by the Board of Directors or any authorized officer that the company would not appraise the assets or trade the shares of listed firms where they have conflict of interests, and abide by the rules relative to insider trading.**

6. **Certificate of good standing from any DTI-recognized appraisal association where they are members.**

There are two DTI-recognized appraisal associations namely: Institute of Philippine Real Estate Appraisers (IPREA); and Philippine Association of Realty Appraisers Inc. (PARA).

7. **The certifying person of the appraisal company must be a duly licensed appraiser. There must be seasoned appraisers who have at least 5 years' experience as a licensed appraiser in the appraisal business. A certified true copy of the certifying person's license issued by the Professional Regulation Commission.**

8. **Certification from Bangko Sentral ng Pilipinas ("BSP") that the appraisal company has done/ rendered services for the BSP. (PSE Board, October 23, 2002)**

9. **Latest financial statements including the notes for three (3) consecutive fiscal year including the year immediately prior to the filing of application for accreditation**

Qualified opinioned financial statements may be accepted.

10. **The appraisal company must have at least positive pre-tax profit for the year immediately prior to application for accreditation. (PSE Board, October 23, 2002)**

11. **The debt-to-equity ratio of the appraisal company must be within the range of 0.00 X to 1.00 X. (PSE Board, October 23, 2002)**

Non-recurring income or items will be excluded from the computations of the figures under evaluation.

An accredited appraisal company can not appraise the assets of applicant companies where they have conflict of interests or shareholdings. The Exchange reserves the right to reject or accept the application of appraisal companies who wish to be accredited with the Exchange. The accreditation is valid for one year and may be revoked anytime.

Notes:

- a. **The Company/Firm shall submit one (1) printed original copy of each required document. The printed copy must be bound in the order as indicated in the Checklist and must be properly labeled or tabbed.**
- b. **The Company/Firm shall submit a CD or DVD containing a scanned copy of each required document in .pdf format. The filename for each .pdf file must clearly indicate the type of document (e.g., Articles of Incorporation, CV of Mr. Juan Cruz, Engagement Contract with Company A, etc.) The CD or DVD must be properly labeled with the Company/Firm's name and date of filing.**
- c. **The Company/Firm shall submit a sworn Corporate Secretary's certification certifying that the hard copies and soft copies are identical**